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has assumed to transfer, whether a dividend, when declared, represents earnings or not. *Lowry v. Farmer's Loan & Trust Bank,* 172 N. Y., 137. If the dividends are from earnings, they go to the life tenant, *McLouth v. Hunt,* 154 N. Y., 179; if they are not a distribution of profits, they belong to the *corpus. In re Kernochan,* 104 N. Y., 618. *Hite v. Hite,* 93 Ky., 257, is to the same effect. The New York Courts refuse to apply the principle of apportionment, resembling Massachusetts in this respect. In the principal case, therefore, the Court was but following its general rule. It is evident that the Pennsylvania rule, if it can be carried out, will bring about more equitable results than any of the others. The Massachusetts rule seems to be favored because of its simplicity and convenience, and because it is more strictly logical and practical than the others.

WITNESSES—SELF-CRIMINATION—PRODUCTION OF CORPORATE BOOKS.—GRANT V. UNITED STATES, 33 SUP. CT., 190.—*Held,* that a stockholder in a defunct corporation cannot invoke his constitutional privilege against self-crimination to justify his refusal to produce before the grand jury, under a subpoena *duces tecum,* the corporate books and papers in his possession, although the legal title to such books and papers may be in him.

Although the principal case may appear to be in conflict with the privilege against self-crimination provided for in the Fifth Amendment of the United States Constitution, and although cases involving similar facts have held that an officer of a corporation may refuse to produce the books of the corporation on the ground that they will incriminate him, *Ex parte Chapman,* 153 Fed., 371 (Idaho); *In re Hale,* 139 Fed., 496 (N. Y.); yet the principal case, which affirms the decisions laid down in *Wheeler v. United States,* 33 Sup. Ct., 158, and in *Wilson v. United States,* 221 U. S., 361, states the better rule. For, although it is well settled law that the privilege against self-crimination protects a man against the compulsory production of his private books and papers, *Boyd v. United States,* 116 U. S,. 616; *Ballman v. Fagin,* 200 U. S., 195; it is equally well established that in governmental proceedings the privilege of self-crimination is not available in respect to books required by law to be kept in order that there may be suitable information of transactions which are the appropriate subjects of governmental regulation, since such books are public documents, not kept for private uses, but for the benefit of the public and for public inspection. *State v. Farnum,* 73 S. C., 165; *State v. Donovan,* 10 N. D., 203; *State v. Davis,* 108 Mo., 666. Corporate books are to be considered in this class, since the corporation having been granted a charter by the State to make use of certain franchises, the State therefore has the right to demand the production of the books and papers of the corporation to inquire how these franchises have been employed. *Wilson v. United States, supra.* Furthermore, though the corporation be dissolved, its books and papers are still impressed with the incidents attending corporate documents. *Wilson v. United States, supra.* It would be clearly against public policy to allow an officer of a corporation to prevent inspection into the affairs of the corporation, on the ground that the records would supply evidence of his criminal dereliction.